

FEBRUARY 1964

B.C.S. 1964 (1) #

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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# G E N E R A L - N E W S O U T H W A L E S

The series for employment, building, production, finance and trade for December quarter 1963 and January 1964 show a level of economic activity which is high relative to 1962 and 1961, but there is at present little evidence of a general shortage of labour (though some for certain types of skilled labour) and other productive resources which characterised the boom conditions of 1960 and some earlier years. Unlike 1960, domestic prices remained fairly stable during 1962 and 1963. However, world market prices for our rural and mineral exports, in particular wool, sugar, lead and zinc, advanced strongly; and this, combined with a high level of primary production, has raised exports to near-record levels with beneficial effects on local activity and the balance of payments position.

After an excellent season for most of the State during spring and early summer, some of the northern areas suffered flood damage early in 1964, while below-average rain in the South has resulted in the deterioration of pastures. In spite of a setback in the weather during harvesting, the wheat crop is expected to be a record.

Special reviews appearing in this issue of the Digest include:

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## PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.17)

Allowing for seasonal factors, the demand for labour, in particular for male workers, in New South Wales was well sustained during January 1964.

As is usual at this time of year, the number of Unplaced Applicants, registered with the Commonwealth Employment Service, continued to rise in January, giving a total increase in the three months ended January of 11,700, which corresponds to similar increases in the same three months of 1962-63 and 1961-62 and can be ascribed to new registrations of school leavers and a lag in labour demand after the Christmas holidays. However, the total number of job applicants at the end of January, at 31,800 in 1964, was well below the same month of 1963 (42,400) or 1962 (47,100). In 1964 over one half (i.e. 16,400) of the applicants were under the age of 21, and their number was only a little less than the 18,000 registered at this time of 1963 or 1962 and more than twice as high as in earlier years. On the other, applicants over 21 at 15,400 in January 1964 were well below 1963 (24,400) and 1962 (28,800) and closer to the level of earlier years. In general, the reduction in job applicants during the past two years was more evident for male than for female applicants; and this applies to both juniors and adults, as well as to employment inside and outside the metropolitan area.

In respect of persons on Unemployment Benefit the number of females has been between 4000 and 6000 in 1962 and 1963 (4300 in January 1964) while the number of males has been halved from about 12,000 to 6,000 (6,300 in January 1964).

## REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1961	1962	1 9 6 2		1963	1 9 6 3		1964
		October	January	October	December	January	October	December	January
<u>UNPLACED APPLICANTS:</u>									
Juniors (under 21)	Male	4,400	9,100	3,700	8,500	8,900	2,500	7,800	7,400
	Female	4,400	9,200	5,000	9,100	9,100	4,800	8,800	9,000
	Total	8,800	18,300	8,700	17,600	18,000	7,300	16,600	16,400
Adult (21 & over)	Male	20,200	21,800	14,500	15,800	18,200	8,100	9,500	10,400
	Female	6,400	7,000	6,300	5,400	6,200	4,700	3,800	5,000
	Total	26,600	28,800	20,800	21,200	24,400	12,800	13,300	15,400
Metrop. Area	Male	15,300	18,200	8,800	11,700	13,700	4,600	8,200	8,600
	Female	6,100	9,100	5,500	6,400	7,200	3,900	4,600	6,200
Rest of State	Male	9,300	12,700	9,400	12,600	13,400	6,000	9,100	9,200
	Female	4,700	7,100	5,800	8,100	8,100	5,600	8,000	7,800
All Applicants: Persons		35,400	47,100	29,500	38,800	42,400	20,100	29,900	31,800
<u>ON UNEMPLOYMENT BENEFIT</u>		17,700	19,900	13,600	17,200	16,900	8,900	11,200	10,600
<u>UNFILLED VACANCIES</u>		10,000	8,900	10,500	12,200	11,300	12,700	14,400	14,600

The number of Unplaced Applicants in Australia as at January, which had risen from between 70,000 and 82,000 in 1958-1961 to 132,000 in 1962 was reduced to 112,000 in 1963 and 86,000 in 1964, with a corresponding reduction in the number of persons on unemployment benefit from 57,000 to 29,000. About one half of the applicants in January 1964 (41,000) were under the age of 21.

An employment survey (by the Department of Labour & National Service and the Commonwealth Statistician) of larger privately-owned factories in New South Wales showed an increase of 1200 to 251,400 in January 1964. During the month of January, post-Christmas slackness usually causes some seasonal staff reductions which are to some extent compensated by the engagement of apprentices and other juniors, and the net gain in 1964 contrasts with net falls at this time of recent years. The demand for labour remained strong in the basic metal, chemical and food processing industries but was below the peak of earlier years in some of the metal processing, transport equipment, textile and clothing industries. The total of 251,400 for January 1964 was about 2 percent. more than a year earlier and 6 percent. more than in January 1962.

#### EMPLOYMENT IN LARGER PRIVATE FACTORIES -- New South Wales

Industrial Group	Nov.1960	Jan.1961	Jan.1962	Nov.1962	Jan.1963	Nov.1963	Jan.1964
Building Materials	19,900	19,800	18,600	18,800	18,700	18,700	18,700
Basic Metals	42,800	41,700	44,800	45,000	45,800	46,800	47,200
Transport Equipment	23,700	22,800	20,500	22,000	22,100	22,900	22,900
Other Metal Mfrs	62,400	59,900	54,800	58,000	57,400	59,300	59,400
Chemicals	13,900	14,000	13,600	13,800	14,000	14,000	14,200
Clothing, Textiles	33,600	31,800	29,300	31,400	31,000	31,500	31,400
Other (Excl. Food)	31,800	31,100	29,700	31,200	30,700	31,500	31,300
Total, excl. Food	228,100	221,100	211,300	220,200	219,700	224,700	225,100
Food, Drink, Tobacco	24,800	24,700	25,700	25,700	25,300	25,900	26,300
TOTAL: Males	189,800	186,000	181,100	186,400	186,400	189,700	191,000
Females	63,100	59,800	55,900	59,500	58,600	60,900	60,400
Persons	252,900	245,800	237,000	245,900	245,000	250,600	251,400

#### NEW SOUTH WALES GOVERNMENT TRANSPORT SERVICES

Railway business, in particular freight traffic, in the six months ended December 1963 was at record levels. Compared with July-December 1962, train miles run rose by 3 percent. to 19.7 mill., passenger journeys by 2 1/2 percent. to 132 mill., the weight of goods carried by 9 percent. to 13 mill. tons and net ton mileage of goods and livestock by 15 percent. to 2,084 mill. Gross earnings rose correspondingly from £44m. to £50m., and as working expenses rose less, the surplus on working account for the half year advanced from £6m. to the record figure of £10m.

NEW SOUTH WALES RAILWAYS - July to December		1960	1961	1962	1963
Passenger Train - Suburban	000 Train Miles Run	5,613	5,681	5,568	5,501
Country	"	4,990	5,129	5,134	5,228
Goods Train (incl. Mixed)	"	8,770	8,180	8,291	8,932
TOTAL TRAIN MILES RUN	"	19,373	18,990	18,993	19,661
NET TON MILEAGE, Goods & Livestock	Million	1,817	1,739	1,809	2,084
GOODS CARRIED	Million Tons	11.94	12.08	11.75	12.79
PASSENGER JOURNEYS	Million	127.6	126.6	128.4	131.7
GROSS EARNINGS	£million	45.05	43.47	44.36	49.96
WORKING EXPENSES	"	38.21	39.86	38.74	40.03
SURPLUS ON WORKING ACCOUNT	"	6.84	3.61	5.62	9.93

Bus mileage run on the Government services in Sydney and Newcastle at 22.6mill. in July-December 1963 was a little higher than in this period of 1962 (22.2 mill.) and near the 1961 level. Gross earnings remained at £6.2m. but, because of a slight reduction in working expenses, the deficiency on working account for the half year was reduced from £598,000 in 1961 and £372,000 in 1962 to £333,000 in 1963.

GOVERNMENT BUS SERVICES - July to December		1960	1961	1962	1963
Gross Earnings, Sydney & Newcastle	£000	6,380	6,290	6,247	6,248
Working Expenses	"	6,969	6,888	6,619	6,581
Deficit on Working Account: Sydney	"	560	551	328	279
" Newcastle	"	29	47	44	54
" Total	"	589	598	372	333
Bus Miles: Sydney	Million	18.9	20.0	19.5	19.9
" Newcastle	"	2.7	2.8	2.7	2.7



# WORK FORCE SURVEY - Six Capital Cities

(This is a new series of quarterly estimates of the Civilian Work Force in the six Australian Capitals, based on surveys of a representative sample of households. All persons aged 14 or over living in the sample households are classified on the basis of their actual activity during a specified "Survey week".

The Work Force comprises the employed and unemployed as defined below:

(I) Employed Persons: includes employees, self-employed and employers who did any work for pay or profit in Survey week, or were temporarily off work due to leave.

(II) Unemployed Persons: includes those who did no paid work during Survey week and had no job and were looking for work.

For further details see C.B.S. BULL. "Employment & Unemployment", October 1963.

The civilian work force in the six State capitals (which contain a little over one half of the total Australian population aged 14 or over) as at November showed a rise from 2.50m. in 1961 to 2.56m. in 1962 (up 2.6 percent.) and a further rise to 2.60m. in 1963 (up 1.5 percent.); the overall rate of increase per annum was 2 percent., being twice as great for females (3.2 percent.) as for males (1.6 percent.).

The Work Force Participation Rate (the ratio of total work force to total population in age groups 14 years and over) dropped between November 1960 and 1963 from 58.5 to 57.4 percent. (for males from 82.6 to 81.1 percent. and for females from 35.7 to 35.1 percent.). Dissection by age indicates that this was largely due to later entry into the work force (longer full-time education) and earlier retirement. In November 1963, the Participation Rate for males aged 20 to 64, was about 95 percent., while for married women it was 33 percent. for ages 20-44 and 24 percent. for ages 45-64, and for women not married (incl. widowed and divorced), 87 and 47 percent. respectively.

The Unemployment Rate in the work force, which had jumped from 0.9 to 2.4 percent. between November 1960 and 1961, was back to 1.2 percent. in 1963. Out of 30,100 recorded as unemployed at the latter date 59 percent. had been so for less than one month, 19 percent. for one but less than three months and 22 percent. for three months or more. Hours worked by employed wage and salary earners during survey week were less than 35 hours for 18 percent. of the total, 35-40 hours for 67 percent. and over 40 hours for 15 percent. Reasons given for working less than 35 hours in survey week were: illness, holidays or disputes (50 percent. of the total recorded on short-time), prefer to work less than 35 hours (46 percent.) and lack of work (4 percent. only).

## SIX AUSTRALIAN STATE CAPITALS - Civilian Population, aged 14 & over, as at November

	1960	1961	1962	1963	1961/2	1962/3
	T h o u s a n d				Percent. Rise	
MALES: In Work Force		1727	1756	1783	1.7	1.5
Not in Work Force		385	396	414	2.8	4.7
T o t a l		2112	2152	2197	1.9	2.1
FEMALES: In Work Force		771	808	820	4.8	1.5
Not in Work Force		1466	1478	1516	0.8	2.5
T o t a l		2237	2286	2336	2.2	2.2
PERSONS: In Work Force		2498	2564	2603	2.6	1.5
Not in Work Force		1851	1874	1930	1.2	3.0
T o t a l		4349	4438	4533	2.0	2.2
Work Force as Percent. of Male Pop. $\phi$	82.6	81.8	81.6	81.1		
" " " Female " "	35.7	34.5	35.3	35.1		
" " " Total " "	58.5	57.4	57.8	57.4		
Unemployed as percent. of Work Force; Male	0.7	2.2	1.4	1.0		
Female	1.5	2.8	2.2	1.4		
Total	0.9	2.4	1.6	1.2		

$\phi$  Civilian Population 14 years of age and over. The minimum school-leaving age varies between 14 years and 16 years in the six States.



## OVERSEA MIGRATION - Australia

Arrivals of Settlers in Australia which had declined from 110,100 in 1960 to 90,500 in 1962 recovered to 108,200 in 1963, and total permanent and long-term arrivals of 144,200 in that year were the greatest number since 1950. However, departures under this heading, in particular of those intended for 12 months or more without being permanent, have risen steadily in recent years, and now amount to nearly one half of arrivals. So the net population gain from permanent and long-term movements at 76,800, though a little higher than in 1962 (64,700) or 1961, was less than in 1960 (92,800) and some earlier years.

A net outflow for short-term movements of both residents and visitors was recorded in 1963 (as in the four preceding years), and the net population gain from all types of migration at 71,600 in 1963, although 14 percent. more than in 1962 and 16 percent. more than in 1961, was well below the level of 1960 (90,200) and the average of earlier post-war years.

## O V E R S E A S M I G R A T I O N - A u s t r a l i a

		PERMANENT		LONG-TERM		TOTAL	SHORT-TERM			TOTAL MOVEMENTS
		Settler	Other Resid.	Aust. Resid.	Visitor	Permanent Long-Term	Aust. Resid.	Visitor	Total	
ARRIVALS	1960	110,100		16,500	12,800	139,400	75,200	84,600	159,800	299,200
	1962	90,500		20,600	13,900	125,000	95,900	111,400	207,300	332,300
	1963	108,200		22,200	13,800	144,200	111,200	125,300	236,500	380,700
DEPARTURES	1960	5,600	5,300	25,300	10,400	46,600	77,800	84,600	162,400	209,000
	1962	8,500	6,900	31,800	13,100	60,300	95,900	113,600	209,500	269,800
	1963	9,100	7,200	38,400	12,700	67,400	112,400	129,300	241,700	309,100
NET MIGRATION	1960	104,500	-5,300	-8,800	2,400	92,800	-2,600	...	-2,600	90,200
	1961	87,200	-6,500	-13,600	1,400	68,500	-3,700	-3,300	-7,000	61,500
	1962	82,000	-6,900	-11,200	800	64,700	...	-2,200	-2,200	62,500
	1963	99,100	-7,200	-16,200	1,100	76,800	-1,200	-4,000	-5,200	71,600

## MOTOR VEHICLE REGISTRATIONS (See also graph p. 18)

New vehicle registrations in New South Wales increased from 126,700 in 1962 to the new record figure of 141,200 in 1963; this was a rise of 11 percent., which compared with an increase of 30 percent. in 1962 and a fall of 20 percent. in 1961. The principal gains in 1963 over 1962 were in new registrations for cars, from 79,500 to 86,700, and station wagons, from 21,900 to 25,800. There were smaller gains for utilities, panel vans and other trucks, but for each of those the 1963 new registrations remained a little below the peak of 1959 or 1960. Registrations of new road tractors were below the level of recent years, and although there was a small rise in new registrations of motor cycles this was insufficient to offset cancellations, which have reduced total number of motor cycles on the register during the past 11 years by more than one half (from 46,500 to 18,700).

On balance, approximately one old motor vehicle has been withdrawn from traffic for every two new ones registered in recent years, and the net increase in total registrations of the types listed below at 66,200 (to 1,208,700) in 1963 was a little less than in 1962 (71,600); the net increase in 1963 was equivalent to 5½ percent, as compared with 7 percent. in 1962 and 1960.

## MOTOR VEHICLES New South Wales

	NEW VEHICLE Registrations - Year				NET INCREASE Vehicles on Register				ON REGISTER End of 1963
	1960	1961	1962	1963	1960	1961	1962	1963	
Cars	73,400	56,200	79,500	86,700	41,600	27,500	47,100	41,800	764,900
Station Wagons	17,900	16,200	21,900	25,800					
Utilities	10,500	8,400	9,500	10,800					
Panel Vans	6,000	4,500	5,000	5,200					
Trucks, etc.	8,200	5,300	6,000	8,100					
All Commercial	42,600	34,400	42,400	49,900	24,100	16,200	24,700	25,300	391,000
Taxis, Buses, etc.	1,400	1,200	1,500	1,500	200	100	100	...	9,200
Road Tractors	1,500	1,600	1,700	1,300	1,600	1,700	1,900	1,100	24,900
Motor Cycles	2,200	1,600	1,600	1,800	-4,900	-3,500	-2,200	-2,000	18,700
Total	121,100	97,000	126,700	141,200	62,600	42,000	71,600	66,200	1,208,700

Coal production in New South Wales at 18.9m. tons in 1963 was close to the record level of 19m. achieved in 1962 and 1961; the number of possible mine working days was less in 1963 (228) than in 1962 or 1961 (234) but average production per day increased from 81,300 tons in 1962 to 82,900 in 1963. In the year 1962-63 about 70 percent, of coal production was washed, with a refuse loss of 2m. tons or 16 percent. of washery input. The refuse figures quoted in the table (1.4m. tons) refer only to mine washeries, and exclude those at steel-works which eliminated about 800,000 tons of refuse in 1962-63.

Consumption of coal within New South Wales rose from 13.4m. tons in 1961 and 1962 to 13.7m. tons in 1963 because of increasing demand from steel works and power stations. The downward trend of recent years in demand from the railways and gas works continued in 1963 and there was little change in the demand from other users. In exports, reduced demand from other States has been more than offset by shipments overseas, mainly to Japan, which amounted to 2.7m. tons in 1963. As a percentage of total coal used in 1963 : iron and steel works and power stations took 55 percent. (53 percent. in 1962), other users in the State 23 percent. (24 percent.), overseas exports 15 percent. (16 percent.) and interstate exports 7 percent. (7 percent.). Coal stocks at the end of 1963 amounted to 3.8m. tons, of which 1.6m. tons were held by consumers and 1.2m. tons at collieries.

## C O A L - ANNUAL PRODUCTION, DISPOSAL AND PRICE - NEW SOUTH WALES

	1951	1956	1961	1962	1963
	T h o u s a n d T o n s				
CONSUMPTION, NSW, Iron & Steel Refining	2,795	3,589	5,129	5,120	5,222
Electricity Generation	2,605	3,316	4,058	4,161	4,434
R a i l w a y s	1,523	1,513	885	780	702
T o w n G a s	888	917	775	761	739
Bunkers, NSW Ports	412	247	119	123	124
Other Users, NSW	2,485	2,467	2,489	2,478	2,468
Consumed in NSW	10,708	12,049	13,455	13,423	13,689
CARGO EXPORTS: To Other States	2,160	2,061	1,410	1,263	1,159
Other Countries	98	278	2,590	2,738	2,723
STOCKS: NSW, Increase (Fall -)	507	186	362	284	-61
MINE WASHERY, Refuse & Dump Losses	40	236	1,204	1,322	1,384
COAL PRODUCTION in Year	13,513	14,810	19,021	19,030	18,894
	Percent. Use (Excl. stock change & washery loss)				
N.S.W. Iron & Steel Refining	22	25	29	29	30
Electricity Undertakings	21	23	23	24	25
R a i l w a y s	12	10	5	4	4
Other Uses	28	26	20	20	19
T o t a l	83	84	77	77	78
Exports: Interstate	16	14	8	7	7
Overseas	1	2	15	16	15
	100%	100%	100%	100%	100%
AVERAGE PRICE, f.o.r. collieries as at June, shillings per ton	47/5	59/2	53/11	53/-	52/5

Employment in New South Wales coal mines has steadily declined from a post-war peak of 20,000 at the end of 1952 to 11,700 in December 1962 and 11,400 in December 1963, while in the ten years output per manshift worked has more than doubled from 3 tons to 6.7 tons, reflecting mainly the progress in mechanisation. In the year 1962-63, 84 percent. of coal won in underground mines came from fully mechanised mines and 14 percent. from partly mechanised mines; about two thirds of the output is now won by continuous-miner machines, and most of the rest is also mechanically cut and loaded.

The average price of New South Wales coal, f.o.r. colliery, as at June, has been reduced from 64/6 per ton in 1952 and 53/11 in 1961 to 53/- in 1962 and 52/5 in 1963; at the latter date it was 51/5 in northern areas, 40/11 in the west and 55/11 in southern areas.



After some years of decline, the mine production of major metals (metallic contents of ores produced) in New South Wales made a strong recovery in 1962 and 1963. In particular, production of lead, zinc and silver rose to record levels, and an accompanying steep rise in world metal prices further enhanced the value of mine production.

CONTENTS OF MINERALS PRODUCED, New South Wales

SPOT PRICE, London

Year	Copper	Lead	Zinc	Sulphur	Silver	Gold	Copper	Lead	Zinc
	Th o u s a n d T o n s				Thousand	Oz.	£stg. per Ton		
1957	4.4	267	242	208	9969	31	220	97	82
1961	3.5	212	238	195	7448	12	230	64	78
1962	3.7	292	245	197	9902	11	234	56	67
1963	3.9	328	267	213	11,403	11	236	78	94

FACTORY PRODUCTION - New South Wales (See also graph p.18)

Factory production of major items in New South Wales in January 1964 was as high as, or higher than in January 1963, with the exception of some electrical appliances. Comparing the seven months ended January 1963 and 1964, increases were recorded also for most of these appliances; over this period increases exceeding 8 percent. were recorded for electricity, steel, bricks, tiles, paints, cement, refrigerators, washing machines, stoves, electric motors; and for most of these items production also exceeded comparable periods of earlier years. In the food industries products of dairying and wheat gristing were also well in advance of last year, and, in textiles, cotton and synthetic fibre yarns and fabrics showed some increase. Production fell for fruit and vegetable preserves, worsted textiles, radios and television sets.

F A C T O R Y P R O D U C T I O N - New South Wales

		Seven Months ended January				Dec.	Jan.	Dec.	Jan.
		1961	1962	1963	1964	1962	1963	1963	1964
Electricity	m.kWh.	5778	6035	7089	7705	918	895	1003	967
Ingot Steel	000 ton	2166	2360	2482	2808	352	359	406	404
Cement	000 ton	675	606	621	699	83	53	100	76
Bricks	million	269	241	262	283	30	24	36	29
Hotwater Systems	000	40.9	36.9	38.3	44.0	4.0	4.0	5.2	3.7
Refrigerators	000	86.1	65.1	65.4	70.4	8.0	7.6	9.2	10.0
Television Sets	000	155	91	110	93	12	10	9	6
Yarns, All Types	m.lbs.	22.0	17.4	22.4	21.9	2.5	2.3	2.6	2.3
Woven Fabric	m.sq.yd.	27.5	21.5	28.2	29.4	3.2	3.4	3.4	3.9
Flour	000 ton	327	311	286	342	33	42	49	52
Beer	m.gall.	58.7	60.3	63.2	65.2	10.0	8.7	10.9	9.0

NEW BUILDING - New South Wales (See also graph p. 18)

Completions of new dwellings in New South Wales at 16,200 in July-December 1963 were near the level for that period of 1962 and 1961; the number of houses completed tended to fall, coincidental with reduced activities of owner-builders, but this was compensated by a revival in the erection of flats. Recent figures for approvals and commencements of new dwellings and approvals for other building indicate a further increase in building activity early in 1964.

N E W B U I L D I N G New South Wales

		1959-60	1960-61	1961-62	1962-63	1963-64
<u>APPROVED:</u> All Building £m., July-January		127.3	143.9	137.7	150.6	158.8
Houses & Flats, No.	"	22,600	23,600	18,700	19,700	24,200
<u>COMMENCED</u> Houses & Flats, No. July-Dec.		16,100	19,000	15,300	16,600	18,200
<u>COMPLETED</u> Houses	No., "	14,900	15,000	13,700	13,400	12,900
Flats	No., "	1,500	3,000	2,800	2,700	3,300
Houses & Flats No.	"	16,400	18,000	16,500	16,100	16,200



## PART II : FINANCE - TRADE

## BANKING: General - Australia

The volume of money in Australia (defined as holdings by the public of notes and coin and deposits with trading and savings banks) at December rose from £4183m. in 1962 to £4621m. in 1963, with the annual growth rate expanding from 8 percent. in the second half of 1962 and early 1963 to over 10 percent. at the end of the year; this is the highest rate for about ten years.

Following the trend of recent years the greater part (seventy percent.) of the increase in the money supply in 1963 went into savings and fixed trading bank deposits. But this year there was also a substantial rise in current bank deposits, which lifted them above the fluctuating levels of recent periods; once again there was very little change over the year in the note and coin issue. Comparing December 1963 with 1959, savings bank and fixed trading bank deposits have expanded by about 50 percent. while current bank deposits and notes and coins only rose by 6 percent.

## VOLUME OF MONEY - Australia (As stated in Reserve Bank Bulletin)

Month	1960	1961	1962	1963	1960	1961	1962	1963
	Amount in £ m i l l .				Percent. Rise on Previous Year			
March	3,619	3,701	3,957	4,271	7.6	2.3	6.9	7.9
June	3,596	3,650	3,918	4,259	7.7	1.5	7.3	8.7
September	3,620	3,719	4,013	4,375	5.4	2.7	7.9	9.0
December	3,701	3,877	4,183	4,621	3.5	4.8	7.9	10.5
DETAILS FOR DECEMBER:								
Savings Bank Deposits	1,579	1,654	1,859	2,113	7.7	4.7	12.4	13.7
Trading Bank: Fixed	346	494	562	617	5.8	42.8	13.8	9.8
Other	1,352	1,310	1,336	1,467	-1.7	-3.1	1.2	9.8
Notes & Coin Issued	424	419	426	424	4.4	-1.2	1.7	...

Ø Excl. Govt. & Interbank deposits.

The main quantitative factor in the expansion of money supply during the past three years was the favourable trend in the balance of payments, which more than doubled International Reserves, from £376m. in December 1960 and £586m. in 1962 to £795m. in 1963. Increased lending by the trading and savings banks was also in evidence during 1962 and 1963, but they maintained their strong, liquid position as indicated by the rise in their holdings of Government securities, well in excess of sales by the Reserve Bank (following the rise in international reserves).

## MAJOR ASSETS OF THE AUSTRALIAN BANKING SYSTEM - As at December

	1960	1961	1962	1963	1960	1961	1962	1963
	£ m i l l i o n				Percent. Annual Change			
International Reserves	376	524	586	795	-31.3	+39.4	+11.8	+35.7
Advances: Trading Banks	1175	1099	1174	1237				
Savings Banks	324	357	401	491				
Rural/Development "	72	78	64	70	+14.4	+2.4	+6.8	+9.7
Govt. Sec's: Trading " ≠	215	407	387	494				
Savings "	1126	1162	1298	1435				
Reserve Bank	627	522	546	424	+3.1	+6.2	+6.7	+5.5
Total of Above	3915	4149	4456	4946	+2.3	+6.0	+7.4	+11.0

≠ Excluding Government deposits but including loans to short-term money market.

# MAJOR TRADING BANKS - Australia

The seasonal rise of trading bank deposits has been unusually heavy in recent months, due probably to the favourable export position. At £2151m., deposits in January 1964 were £200m. higher than a year earlier, as compared with increases of £94m. and £127m. in the two preceding years. About 40 percent. of the rise in the 1963/4 period was due to the continuing expansion in fixed and other interest-bearing deposits but current deposits also rose appreciably and at £1358m. in January 1964 exceeded the previous peak of March 1960.

With a seasonal contraction in advances during January (mainly those to wool buyers) bank liquidity, in particular holdings of Government securities, rose sharply. The ratio of liquid assets to deposits at 30.2 percent. was exceptionally high and should leave ample scope for normal credit requirements even when recent increases in the Statutory Reserves become fully effective. These Reserve Deposits rose by £26m. to £247m. on the January average, corresponding to a ratio of 11½ percent. of customers' deposits; the ratio was formally raised from 10.8 to 12 percent. early in January and further to 14 percent. as from 5th February.

## MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	D E P O S I T S O F C U S T O M E R S				ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. SECUR- ITIES	Cash Items	R A T I O T O D E P O S I T S		
	Fixed	C u r r e n t		Total					Advan- ces	Stat- Res.	Cash & Sec.
		Interest	Other								
	£ - m i l l i o n								P e r c e n t .		
1961-Jan.	399	101	1230	1,730	1,058	296	238	83	61.2	17.1	18.6
1961-Dec.	536	92	1196	1,824	977	223	408	78	54.4	12.2	26.6
1962-Jan.	537	95	1225	1,857	972	227	462	83	52.6	12.2	29.3
1962-Dec.	595	108	1213	1,916	1,052	215	389	81	54.9	11.2	24.5
1963-Jan.	601	113	1237	1,951	1,045	219	428	85	53.5	11.2	26.3
1963-July	623	125	1189	1,937	1,108	211	400	67	57.2	10.9	24.1
Dec.	661	131	1321	2,113	1,098	221	511	78	52.0	10.4	27.9
1964-Jan.	664	129	1358	2,151	1,071	247	570	79	49.8	11.5	30.2

A net fall in bank advances of £27m. to £1071m. in January 1964 resulted from a decrease of £16m. to £56m. in loans to Woolbuyers, a rise of £2m. to £42. in term loans, and a decrease of £13m. to £973m. in other advances. The latter were then £17m. less than a year earlier. Overdraft limits relating to "other advances", were reduced by £14m. during the month to £1869m., and the ratio of advances drawn to limits remained at the comparative low December level of 52 percent.; corresponding ratios in January were 56 percent. in 1963, 57 percent. in 1962 and 63 percent. in 1961.

## MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Loans to Wool Buyers & Term Loans)

	1961 Jan.	1962 Jan.	1962 Dec.	1963 Jan.	1963 Nov.	1963 Dec.	1964 Jan.
£ m i l l i o n							
Total Overdraft Limits (Second Wednesday)	1624	1651	1771	1763	1873	1883	1869
Less: Advances Outstanding (Weekly Avg.)	1026	939	996	990	1004	986	973
"Unused Overdraft Limits" (Approx. Balance)	598	712	775	773	869	897	896
Percent. of Limits Used (Appfox.)	63%	57%	56%	56%	54%	52%	52%



## SAVINGS BANK DEPOSITS - New South Wales &amp; Australia

The rate of increase in savings deposits further quickened in 1963 when they rose in New South Wales by £86m. or 13 percent. to £749m., as compared with increases of £69m. in 1962, £30m. in 1961 and £49m. each in 1959 and 1960. Similarly, deposits in Australia rose by £260m. to £2,112m. in 1963 as compared with a rise of £202m. in 1962.

The number of operative accounts in Australia rose by 670,000 both in 1962 and 1963, to a total of 10.6 mill., that is nearly one per head of population, with an increase in the average balance per account rising over the year from £188 to £200 (in N.S.W. from £194 to £205). Average deposits per head of population rose from £174 to £193; they ranged from over £200 in Victoria and South Australia, where large State banks operate, and £184 in New South Wales down to £145 in Western Australia. Following the trend of recent years the greater part of the net increase in savings accrued in the private savings banks, which at the end of 1963 held 35 percent. of total deposits in New South Wales and 27 percent. in Australia.

## SAVINGS BANK DEPOSITS - £million

	New South Wales				Australia		
	1960	1961	1962	1963	1961	1962	1963
<u>DEPOSITS AT END OF YEAR</u>							
Commonwealth Savings Bank	412.3	423.2	449.6	488.6	836.6	890.1	974.1
State & Trustee Banks	-	-	-	-	483.7	518.5	563.1
Private Savings Banks	151.7	171.3	213.7	260.3	330.3	444.0	575.3
All Savings Banks	564.0	594.3	663.3	748.9	1650.6	1852.6	2112.5
<u>TRANSACTIONS, ALL BANKS</u>							
Deposits Made	641.7	691.8	797.8	891.9	2041.7	2204.0	2545.9
Interest Added	14.1	15.9	19.1	21.2	44.9	52.9	58.4
Total Credits	655.8	707.7	816.9	913.1	2086.6	2256.9	2604.3
Withdrawals	606.7	677.4	748.0	827.5	2003.0	2054.9	2344.4
Net Rise in Deposits	49.1	30.3	68.9	85.6	83.6	202.0	259.9
<u>DEPOSITS AT END OF YEAR</u>							
Per Operative Account	£185	£186	£194	£205	£179	£188	£200
Per Head of Population	£147	£152	£167	£184	£157	£174	£193

The upward trend in savings deposits during the post-war period has been accompanied by accelerated turnover of existing deposits; this seems to have been due partly to the use of savings accounts for the collection of social services (and similar regular) payments and to greater mobility of cash savings in general, and also to some substitution of savings for cheque accounts. Taking the ratio of withdrawals (full year) to savings balances (average for year) as a measure of turnover, it has risen in New South Wales from 78% in 1938-39 to 111% in 1960 and 117% in 1963, so that on the average a savings deposit stays now only about ten months with the bank; this is of course an average for deposit periods ranging from a few days or weeks to the long-term accumulation of the traditional type of savings account.

## DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales (Excl. Govt. accounts at metrop. All Trading Banks; branches and central banking)

Money turnovers, as measured by bank debits, have shown a continuous upward trend over comparable figures of the preceding year since early 1962. The rate of increase quickened from 9 percent. for the year 1962/3 (as compared with 1961/2) to 15 percent. in July-December 1963, and was 13 percent. in January 1964.

	1960	1961	1962	1963	1960	1961	1962	1963
	£ m i l l i o n				Percent. Change on Previous Year			
Year ended June	295.8	322.5	327.0	356.7	18.9	9.0	1.4	9.0
September Quarter	327.2	304.3	343.4	385.2	20.2	-7.0	12.8	12.2
December Quarter	341.3	336.3	364.0	430.1	15.4	-1.5	7.8	18.1
January-next year	290.2	296.9	335.5	379.7	11.9	2.3	13.0	13.2



## P R I C E S - Australia (See also graph p. 18)

In 1963, as in 1962, Australian indexes of consumer, wholesale and import prices remained fairly steady with increases of about 1 percent. during the year. At the same time, the 1962 recovery in export prices gathered momentum and lifted the index by 19 percent. in 1963.

## P R I C E I N D E X E S - Australia

Quarter	CONSUMER	WHOLE-SALE	EXPORT	IMPORT	CONSUMER		WHOLESALE		EXPORT		IMPORT
					Quarter	Year	Quarter	Year	Quarter	Year	
	Base Year 1952 - 53 = 100				P e r c e n t a g e C h a n g e						
Dec. - 1960	123	112	72	108		+4.5		+5.4		-8.3	+0.9
1961	124	104	73	109		+0.8		-7.6		+1.5	+0.9
1962	124	106	76	109		+0.1		+1.9		+3.6	...
March 1963	125	106	81	110	+0.1		+0.5		+7.6		
June 1963	125	107	83	110	+0.3		+0.6		+1.8		
Sept. 1963	125	109	84	110	+0.2		+2.1		+1.6		
Dec. 1963	125	107	90	111	...	+0.5	-1.8	+1.2	+6.9	+18.9	+1.5

The Consumer Price Index (Six Capitals) has shown only minor changes since the middle of 1961; it was then at a peak of 125 which was followed by a small fall to 124 in June 1962 and a rise back to 125 by the end of 1963. The fall in 1961-62 was confined to the food series which declined by 4 percent., but this component has been fairly steady since. The main rise in the year 1963 was in the housing series (3 percent.), thus continuing the steady upward trend, well in excess of the other components, of recent years. The clothing and miscellaneous series showed rises of less than 1 percent. in 1963 while the series for household supplies slightly fell. The rate of increase in the overall index for the year ended December 1963 was less than one percent. in each of the Capital Cities, excepting Perth. Compared with the Base Year of 1952-53 the index had then increased by 23 percent. in Adelaide and Perth, 24 percent. in Sydney, 26 percent. in Melbourne, 28 percent. in Brisbane and 29 percent. in Hobart.

## CONSUMER PRICE INDEX - Base Year 1952-53 = 100, Six Capital Cities

Quarter		Food	Clothing/Drapery	Housing	Household Supplies	Miscell.	Total Index	
June	1961	129.4	112.4	148.0	111.9	127.7	125.0	
June	1962	123.7	112.9	152.6	112.8	128.2	124.0	
Dec.	1962	124.3	113.2	154.7	112.4	128.7	124.4	
Sept.	1963	125.0	113.7	157.9	110.6	129.7	125.1	
Dec.	1963	124.5	113.7	159.0	110.8	129.5	125.0	
		A l l   G r o u p s   -   S i x   C a p i t a l   C i t i e s						
		Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capitals
Dec.	1961	122.5	126.5	127.1	122.5	121.3	128.3	124.3
Dec.	1962	123.2	126.2	127.6	121.9	121.7	128.2	124.4
Dec.	1963	123.9	126.4	128.2	122.7	123.1	129.0	125.0

The Australian Wholesale Price Index (1936-39 = 100), which had declined from a peak of 372 in August 1960 to 330 in November 1961, rose from 338 in December 1963 to 348 in September quarter 1963 but was back to 339 by the end of the year. Fluctuations occurred mainly in the food and tobacco group (which has over one half of the total index weight). Of the other series, textile fibres (wool etc.) and building materials tended to rise in 1963 while substantial price falls were recorded for chemicals and rubber and hides; the metals and coal series also fell slightly.

## WHOLESALE PRICE INDEX - Australia - Base 1936/7 to 1938/9 = 100

	Textile Fibres	Metals Coal	Oils, Fats, Waxes	Chemicals	Build'g Materi- als	Rubber Hides	ALL BASIC MATERIALS	Food, Tobacco	M a i n l y		TOTAL ALL GROUPS
									Import	Home Product	
1960 Weight	3	17	8	4	10	2	44	56	23	77	100
Aug. 1960	366	401	225	329	439	365	347	392	280	410	372
Nov. 1961	385	393	211	333	439	297	339	322	272	354	330
Dec. 1962	420	337	208	317	439	267	335	340	272	365	338
Sept. 1963	461	333	207	283	462	213	335	359	274	379	348
Dec. 1963	501	333	207	283	462	219	339	339	276	366	339

The Australian Export Price Index from early 1960 to the end of 1962 had stood below the base year average of 100 for 1959/60, but it recovered strongly in 1963 to 117 in December and reached the highest level for about six years. This reflects the recovery in wool prices which, with a weight of 51 out of 100 in the index, rose by 25 percent. between December 1962 and 1963. This rise was supported by the upward trend in other export prices which, combined, rose by 13 percent. over the year; sugar export prices doubled during the year and lesser increases were noted for dairy produce, cereals, dried and canned fruits and metals and coal.

EXPORT PRICE INDEX - AUSTRALIA - (Base Year 1959-60 = 100)

Month	Wool	Meats	Dairy Produce	Cereals	Dried/Canned Fruits	Sugar	Hides, Tallow	Metals, Coal	Gold	ALL GROUPS
Index Weight	51	10	6 $\frac{1}{2}$	12 $\frac{1}{2}$	2 $\frac{1}{2}$	4	1	10 $\frac{1}{2}$	2	100
June 1961	99	108	78	99	101	117	88	95	100	99
Nov. 1961	92	100	79	102	95	87	83	91	100	93
Dec. 1962	101	101	88	105	91	94	74	88	100	98
June 1963	115	102	93	103	89	165	68	95	100	109
Dec. 1963	126	100	94	109	100	187	74	101	100	117

After remaining steady for some years the Australian Import Price Index (Reserve Bank) rose by about 1 $\frac{1}{2}$  percent. in 1963. The ratio of the export to the import price index, which indicates the terms of trade, on the base of 1959-60 = 100, recovered from about 94 in 1961 and 1962 to 112 by the end of 1963.

REAL ESTATE, MORTGAGES, LIENS - New South Wales

The value of real estate conveyances and transfers in New South Wales rose from £371m. in 1962 to the record figure of £440m. in 1963; the previous peak had been £425m. in 1960. The number of transactions increased at a lesser rate, from 102,900 in 1962 to 111,100 in 1963 and remained below the 1960 peak of 122,800.

As compared with the increase of 19 percent. in the value of conveyances and transfers during 1963 the value of registered mortgages rose by 12 percent. to the record amount of £231m. The main increase was in first mortgages by banks (presumably due to greater lending by savings banks) from £18m. to £30m. but other institutions also lent more. The average rate of interest charged on first mortgages (other than by Government, banks or building societies) which had risen from 7.7 percent. in 1959 to 9 percent. at the end of 1962, remained around 8.6 percent. in the latter part of 1963.

<u>REAL ESTATE - New South Wales</u>		<u>1953</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>
<u>S A L E S:</u>	<u>N u m b e r</u>	90,100	122,800	101,900	102,900	111,100
Value (where shown)	£million	165.4	424.9	347.0	371.2	440.1
<u>MORTGAGES: (Consideration (where shown))</u>						
First Mortgages by Government	£million	7.0	13.7	14.2	13.3	15.7
Building Societies	"	18.9	23.1	25.1	26.5	28.8
B a n k s	"	19.6	14.4	14.7	17.9	30.2
Other Corporations	"	16.0	52.6	59.6	55.3	57.1
Other Lenders	"	16.0	52.6	59.6	55.3	57.1
T o t a l	"	51.5	189.7	184.8	190.6	219.1
Second & Subsequent Mortgages		19.2	11.9	13.2	16.0	12.0
T o t a l M o r t g a g e s	"	70.7	201.6	198.0	206.6	231.1
<u>STOCK MORTGAGES, LIENS ON WOOL &amp; CROPS</u>	"	6.3	8.4	7.2	6.1	6.5



COMPANY REGISTRATIONS - New South Wales

Viewed in conjunction with other indicators, company registration figures for New South Wales in 1963 seem to indicate that this was a year of consolidation rather than of expansion in business structure. In terms of nominal capital, new registrations of local companies at £97m. and capital increases of £96m. were about 20 percent. below 1962 and less than half of the peak figures of 1960. Only 12 new public companies (limited by shares) were registered, and the number of new proprietary companies at 3716 and of new 'foreign' (registered originally outside the State) companies at 342, though near the 1962 level, were also much less than in some earlier years.

The number of companies registered in the State at the end of the year rose from 57,116 in 1962 to 60,483 in 1963; the latter included the following types of companies: 1,641 public, 53,008 proprietary, 1,042 limited by guarantee, 44 no-liability and 4,748 'foreign' companies.

C O M P A N Y   R E G I S T R A T I O N S   -   N e w   S o u t h   W a l e s

	1939	1951	1952	1960	1961	1962	1963
<u>NEW REGISTRATIONS:</u> ∅							
Number: Local-Public	34	94	21	93	45	50	12
Proprietary	811	1716	1535	6421	3940	3400	3716
Foreign ≠	74	92	85	469	394	343	342
Nominal Capital: Local Public £m.	3.3	32.8	6.8	74.0	33.6	18.5	8.7
Pty.	12.8	102.7	53.8	231.8	62.2	103.3	88.3
<u>CAPITAL INCREASES:</u> All Local: Number	99	512	257	496	365	314	294
£m.	6.0	103.6	34.4	241.5	206.6	119.1	95.9
<u>NUMBER OPERATING (End/Year)</u> Local	8,639	16,537	17,789	45,386	49,658	52,315	55,735
Foreign	1,123	1,703	1,773	3,579	4,458	4,801	4,748
Total	9,762	18,240	19,562	49,965	54,116	57,116	60,483

∅ Excl. no-liability & ltd. by guarantee. ≠ Original registration outside of N.S.W.

SYDNEY STOCK EXCHANGE: Share prices in Sydney early in 1964 continued last year's upward trend, and, after a brief halt early in February, they reached new record levels in the second half of that month. The industrial shares index at 392 on 21st February (1936/38 = 100) was 4 percent. above the 1963 peak reached in December.

INDUSTRIAL SHARE PRICE INDEX - 1936/38 = 100; Sydney Stock Exchange

	<u>1 9 6 0</u>	<u>1 9 6 1</u>	<u>1 9 6 2</u>	<u>1 9 6 3</u>	<u>1963</u>	<u>1963</u>	<u>1964</u>	<u>1964</u>
					Jan.	Dec.	Jan.	Feb.x
Peak of Period	375(Sept)	340(June)	346(Feb.)	375(Dec.)	323	375	389	393
Low of Period	287(Nov.)	297(Jan.)	295(Oct.)	314(Jan.)	314	369	378	383

x To 25th February



RETAIL SALES - New South Wales and Sydney (See also graph p. 18)

The value of retail sales (excl. Motor Vehicles, Parts and Petrol) in New South Wales rose steadily at an annual rate of about 3 percent. throughout 1962 and the first nine months of 1963. This upward trend seems to have been confined to Sydney suburban areas and other expanding centres in the State, such as Wollongong. Sales in large Sydney city stores rose only by 1 percent. in 1962, and in 1963 they fell back to the 1961 level (or 5 percent. below 1960).

RETAIL SALES - New South Wales (Excl. Motor Vehicles, Parts, Petrol)

	1959	1960	1961	1962	Jan/Sept.1962	Jan/Sept.1963
New South Wales x £m.	923	1003	1015	1050	754	776
Annual Change,Percent.:						
New South Wales x	4.0	8.5	1.2	3.5	3.3	2.9
Large Sydney Stores %	1.0	5.6	-4.9	0.9	...	-1.4

x Commonwealth Statistician.

% Retail Traders' Association.

The monthly series issued by the Retail Traders' Association indicate that for December, usually the largest trading month of the year, sales in Sydney city stores in 1963 were 1 percent. higher than in 1962, while they rose by 13 percent. in Sydney suburban stores and 9 percent. in the Wollongong area and fell by 6 percent. in Newcastle. Sales in Sydney city stores in January 1964 are estimated to have been 5 percent. less than a year earlier.

VALUE OF RETAIL SALES - P e r c e n t . Rise or Fall (-) over previous Year

1963 - Month	April	May	June	July	August	September	October	November	December
Large Sydney City Stores	-1.8	-2.9	-2.4	5.2	-4.0	- 1.6	4.7	- 3.7	1.0
Sydney Suburban Stores	4.1	8.6	5.2	6.9	10.3	3.9	12.2	4.1	12.6
Newcastle	-2.3	-1.4	-3.3	0.1	7.0	-11.7	0.3	4.1	-6.1
Wollongong	1.4	1.3	-1.9	0.8	0.4	4.0	9.7	1.6	8.7

% Retail Traders' Association sample of stores.

A dissection of sales in the large Sydney city stores for the year 1963, as compared with 1962, indicates that turnovers fell in all clothing departments, as well as in furniture and food. This was only partly offset by increased sales of electrical goods, including T.V., hardware, fancy goods and household piece goods, but even these barely reached the level of 1961 or 1960.

LARGE SYDNEY CITY STORES - NET VALUE OF SALES - Percent. Rise or Fall (-) over previous Year

	Piece Goods	Women's Wear	Men's Wear	Foot Wear	Total Clothing, etc.	Furniture, TV	Hardware Electric	Other	TOTAL SALES
1960	4.1	9.0	7.0	7.0	7.4	-0.3	1.5	6.1	5.6
1961	-7.2	-2.3	-4.5	-4.5	-4.5	-12.5	-7.9	-2.8	-4.9
1962	-5.3	2.1	-0.8	0.9	0.3	0.4	4.2	2.9	0.9
1963	0.4	-1.9	-2.9	-2.2	-1.9	- 1.2	4.8	-0.4	-0.8

The value of stock held by the city stores tended to rise in 1963, and at the end of the year was 4 percent. higher than in December 1962 and 12 percent. higher than in December 1961. Staff numbers, after falling in 1961 and 1962 showed an increase of 1.1 percent. in 1963, while the wage bill rose by 2.4 percent., or from 17.8 to 18.4 percent. of the value of sales in 1962 and 1963 respectively.

LARGE SYDNEY CITY STORES - Stocks, Employment, Wages Paid

	Value of Stock (Dec.) P e r c e n t . Rise or Fall (-) over previous year	Average Employment	Wages Paid	Wages as per- cent of Sales
1960	5.1	1.9	9.6	17.4%
1961	-2.2	-3.6	1.4	18.5%
1962	-6.7	-1.3	-0.2	17.7%
1963	4.4	1.1	2.4	18.4%

## P A R T I I I : R U R A L I N D U S T R I E S

## T H E S E A S O N - New South Wales (See also graph p. 17)

Heavy rain in northern inland districts of the State during January caused flood damage and affected the late wheat crops in those areas, but the wheat crop for the whole State is still expected to have reached record proportions. Comparatively dry conditions prevailed in the far north-west and in southern parts of the State where the pasture position has begun to deteriorate.

## RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P D I S T R I C T S					W H E A T D I S T R I C T S				C O A S T A L D A I R Y I N G			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1963-July	27	86	122	63	78	40	99	120	104	9	49	120	34
August	151	128	103	115	125	154	113	98	109	110	159	206	135
Sept.	73	115	115	72	98	73	100	113	105	79	141	143	103
Oct.	69	99	108	113	95	80	97	116	106	93	116	73	96
Nov.	126	86	77	57	91	104	94	68	79	161	142	120	151
Dec.	124	147	122	88	126	130	154	125	133	138	115	241	145
Year - Index	122	(133)	(122)	(125)	(126)	124	(135)	(125)	(127)	(149)	(177)	(171)	(159)
Year - Inches	40	32	25	16	30	31	32	24	27	83	79	64	80
1964 - Jan.	166	74	52	138	99	186	75	56	77	59	76	27	59

≠ Index

## D A I R Y I N G - New South Wales

Dairy production in New South Wales for July-December, at 172m.gall. in 1963, was about 5 percent. more than in 1962 and, though well below the peaks of 1959 and 1961, well above the long-term average for this period. The increased output in the 1963 period went mainly into butter production.

## W H O L E M I L K - N E W S O U T H W A L E S - Million Gallons

	1959	1960	1961	1962	1963
TOTAL OUTPUT: September Quarter	71.7	64.2	68.6	65.0	66.0
December Quarter	115.0	94.8	114.4	99.7	106.2
Butter (Factory) July-December	109.3	80.2	102.4	86.1	93.3
C h e e s e "	4.9	5.8	6.8	6.0	6.4
Other Processed "	8.8	8.8	9.9	8.0	8.8
Milk Board "	41.0	42.0	44.9	45.3	45.7
Other Uses "	22.7	22.2	19.0	19.3	18.0
TOTAL OUTPUT July-December	186.7	159.0	183.0	164.7	172.2



# W O O L (See also graph p. 17)

First-hand deliveries of wool into New South Wales stores (excluding Albury) for the seven months ended January, 1964, at 1.16m. bales, were near the level for this period of recent years. Usually about three quarters of the season's total is delivered by the end of January. Sales have proceeded faster than in earlier seasons, and with prices the best since 1956-57 sales proceeds for the seven months advanced from between £50m. and £75m. in recent seasons to £91m. in 1963-64.

## W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to January

		1958/59	59/60	60/61	61/62	62/63	63/64
First-Hand Deliveries	000 Bales	1243	1330	1174	1142	1103	1161
Percent. of Year's Total		76%	78%	77%	75%	73%	
Total Receipts (incl. Carryover)	000 Bales	1296	1406	1270	1210	1183	1244
Disposals	"	890	1027	935	928	957	1003
Balance in Store at End of January	"	406	379	335	282	226	241
Value of Sales in Seven Months	£million	52.2	75.6	58.5	64.5	69.8	80.8

After easing slightly in December, wool prices at sales held in January and early February 1964 were firmly held at the peak levels established earlier in the season. The average price (on a full-clip basis) of 72d per lb. greasy for January (equal to November 1963) was 21 percent. above the average for 1962-63 season, and (with November 1963) the highest for about six years.

## WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

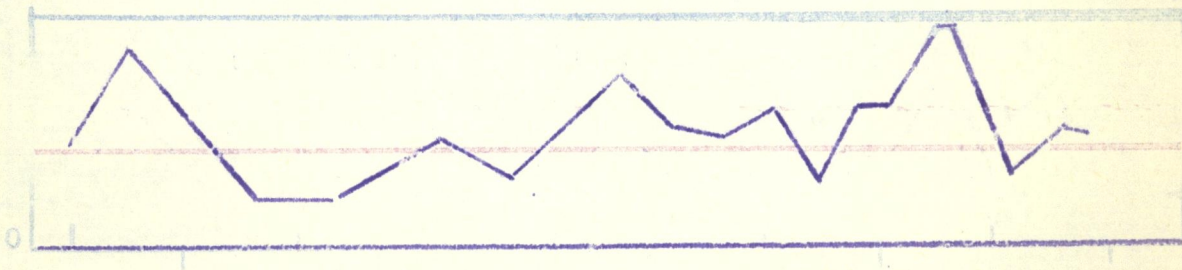
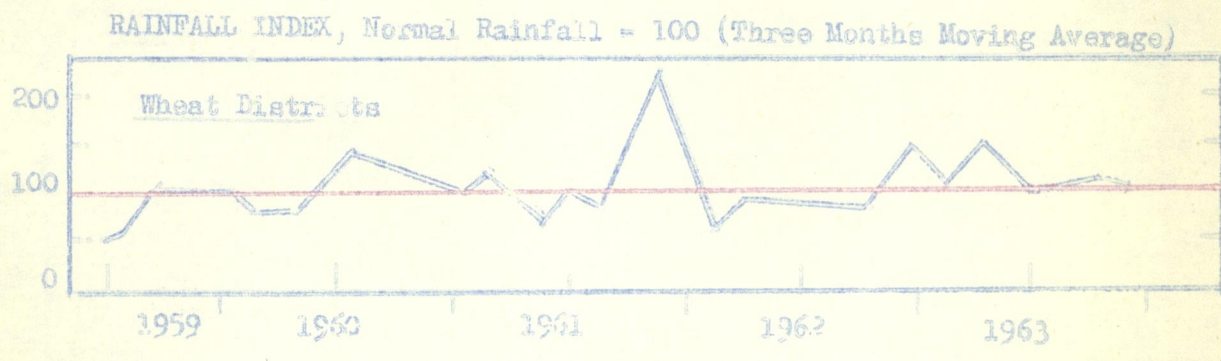
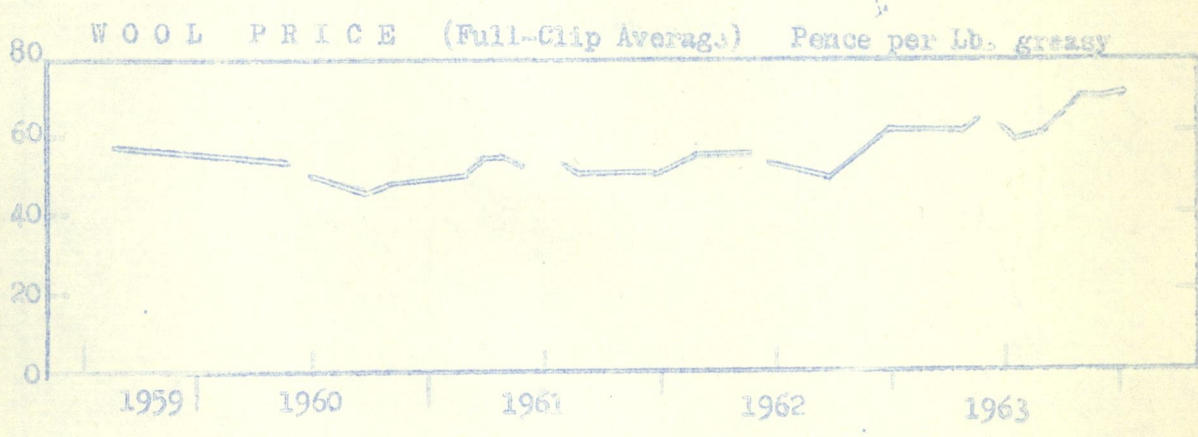
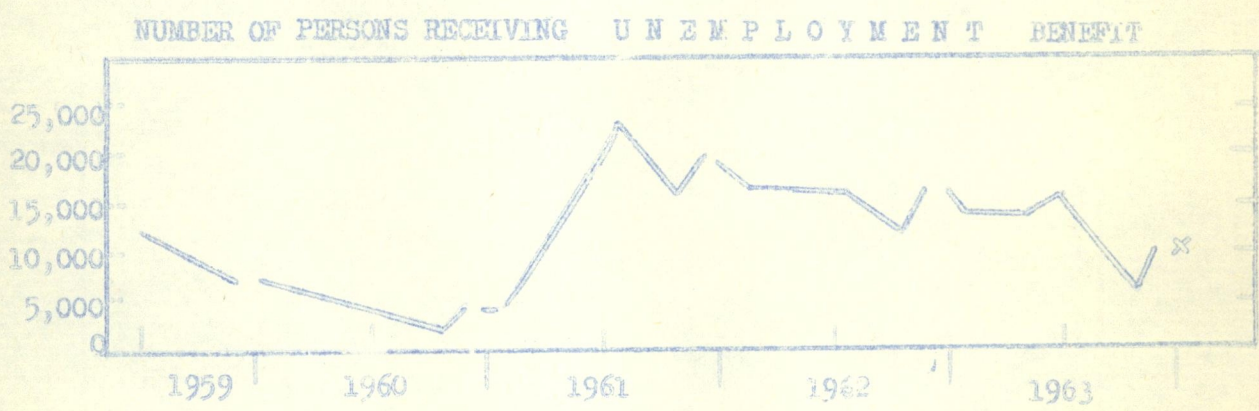
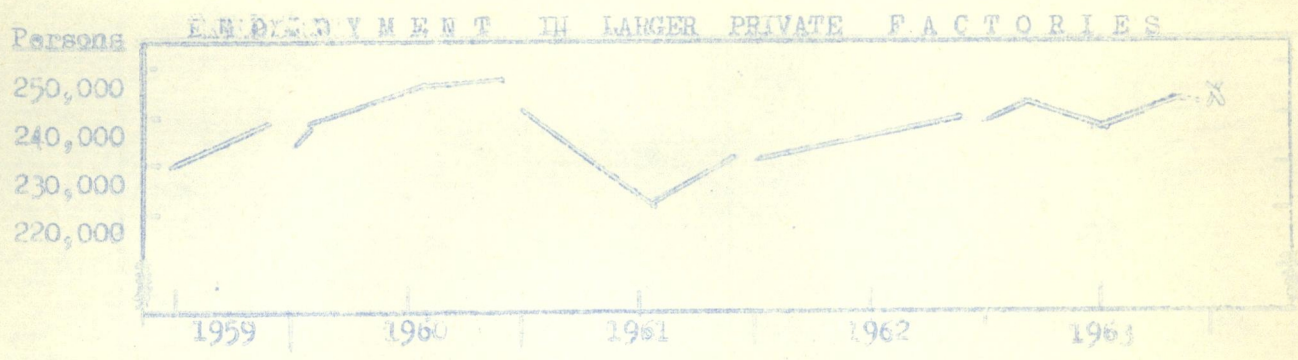
SEASON	August	October	November	December	January	May	June	Season
1956-57	69.0	73.0	77.0	78.0	79.0	83.0	79.0	80.5
1960-61	48.0	48.0	50.0	49.5	50.0	57.0	56.0	51.9
1961-62	56.0	53.0	52.0	52.0	52.0	56.0	56.0	54.6
1962-63	52.0	54.0	55.0	57.0	63.0	63.0	65.0	59.5
1963-64	62.0	66.0	72.0P	71.0P	72.0P			

Wool deliveries in the seven months ended January were higher in 1963-64 than in 1962-63 for all States, excepting Western Australia, and the Australian total increased by  $4\frac{1}{2}$  percent. to 3.9m. bales which was near the level of 1961-62 and 1960-61. Rapid clearances have been made this season, the sharp rise in the average price realised to £91 a bale, or 71d a lb. raised proceeds for the seven months from £213m. in 1962-63 to £275m. in 1963-64.

W o o l - AUSTRALIA - Seven Months ended January		1960	1961	1962	1963	1964
Received by Brokers	000 Bales	4,071	3,875	3,918	3,740	3,905
Sold by Brokers	000 Bales	2,823	2,775	2,856	2,938	3,030
Total Value of Sales	£ million	211.9	176.5	198.8	212.5	274.8
Average Value per bale of greasy wool	£	75	64	70	72	91
Average Weight per bale of greasy wool	lbs.	302	304	307	305	308
Average Value per lb. of greasy wool	pence	59.7	50.2	54.5	56.9	70.7



MONTHLY STATISTICS - NEW SOUTH WALES

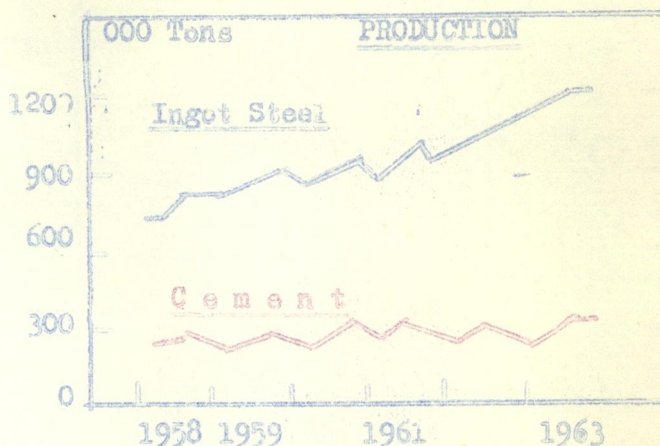
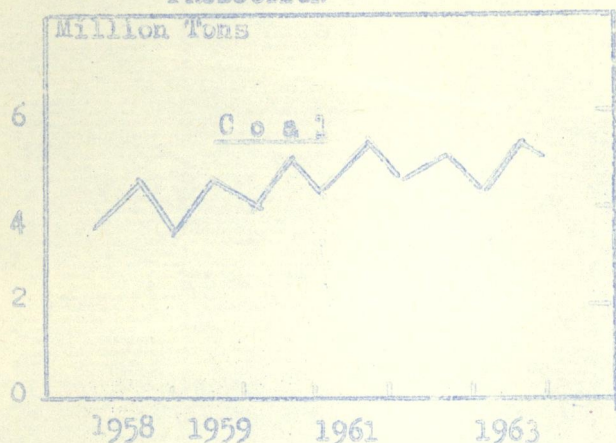


Series commence in July 1959 and extend to January, 1964.

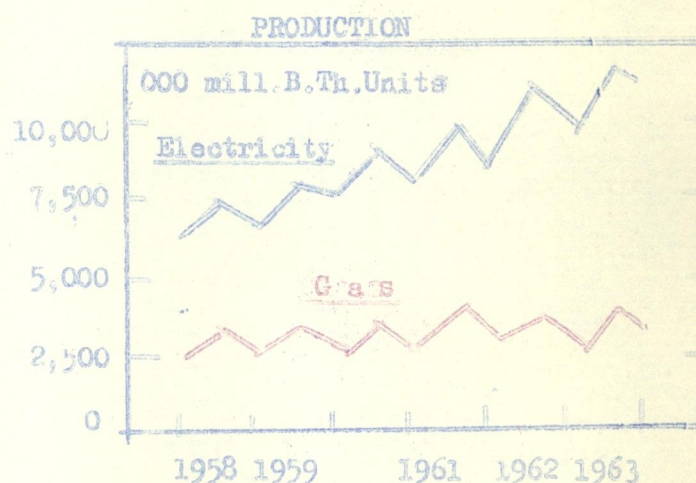
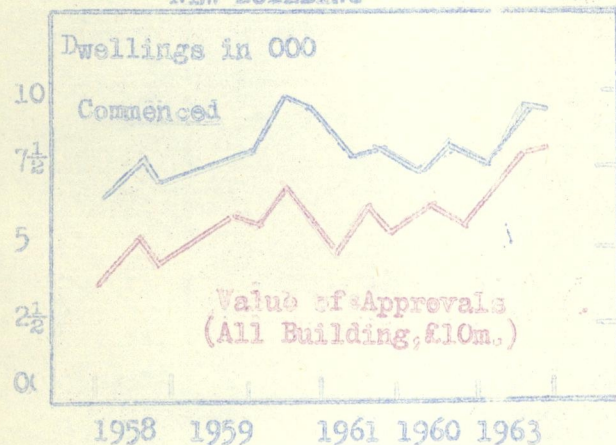


## QUARTERLY SERIES - NEW SOUTH WALES

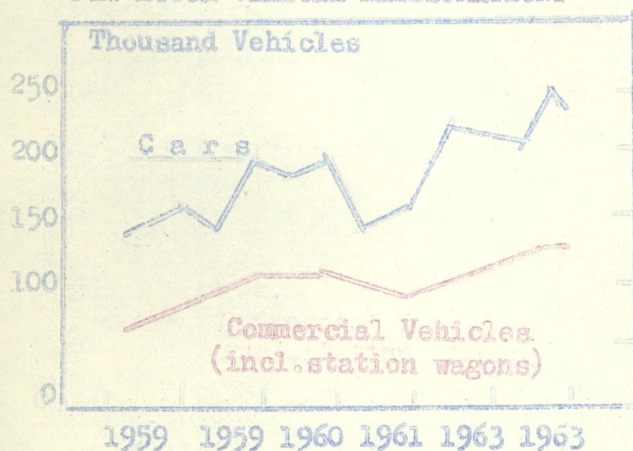
## PRODUCTION



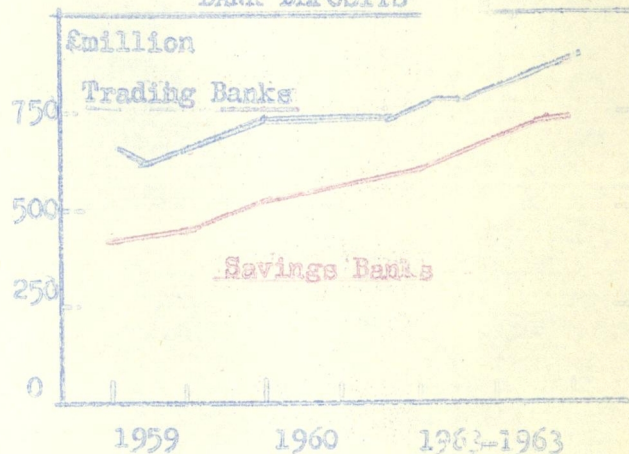
## NEW BUILDING



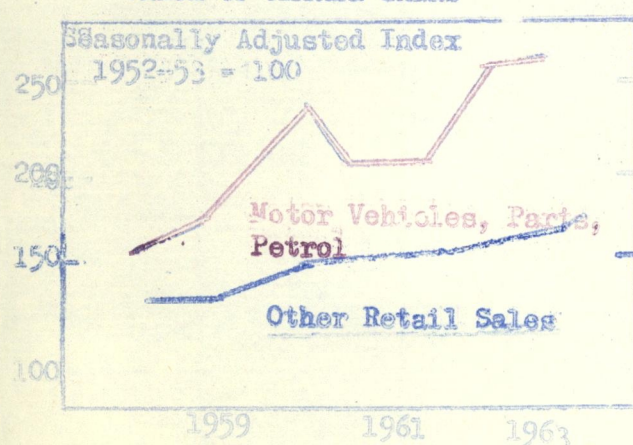
## NEW MOTOR VEHICLE REGISTRATIONS



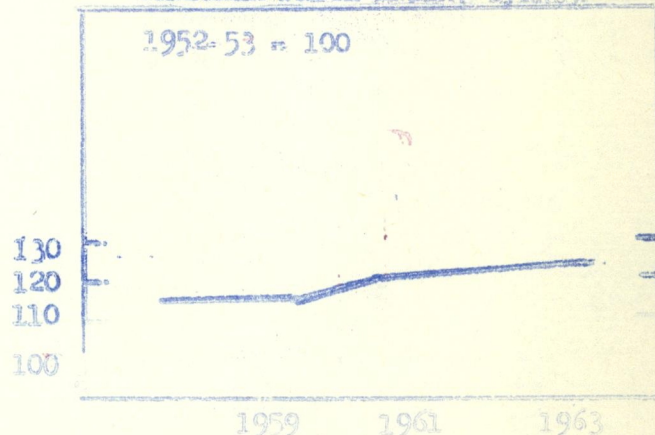
## BANK DEPOSITS



## VALUE OF RETAIL SALES



## CONSUMER PRICE INDEX, Sydney



Series commence in March Quarter 1958 and extend to December Quarter 1963.



## NEW SOUTH WALES DIGEST OF CURRENT STATISTICS

Index for 1963, Numbers 1 to 11, issued March 1963 to January 1964  $\emptyset$ 

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
GENERAL SUMMARY .....	1	15	30	45	59	77	92	107	122	138	152
PART I : EMPLOYMENT, BUILDING, PRODUCTION, TRANSPORT											
Building .....	6	17	32	48	61		<u>95</u>	<u>108</u>	124	142	
Employment .....	1	15	30	45	59	77	92	107	122	138	152
Industrial Disputes .....	4						93				
Migration and Population ...			<u>34</u>			78			<u>125</u>	140	155
Wages and Earnings .....	<u>3</u>			47						140	
Production : Coal	6	<u>18</u>	32	49	62	<u>79</u>	97	110	124	142	154
Factory	6	<u>18</u>	32	49	62	<u>79</u>	97	110	124	142	154
Minerals						79			<u>124</u>		
Transport : General							94				
Air Transport					63						143
Gov't. Buses			33			81			<u>127</u>		
Gov't Railways	5	17	33	48			<u>94</u>	109	<u>127</u>	143	
Motor Vehicles	<u>5</u>	17	33	48	63	81	<u>95</u>	110	126	143	
Port of Sydney					63						
Radio and T.V.						80					
PART II : FINANCE, TRADE, INCOME											
Banking : General			35			82			128		
Central Banking, Money Market		19			64			111		156	
Debits to Customers' Accounts		20	36	50A	64		98	113			
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Trading Banks ...	7	21	36	50	65	83	98	112	129	145	157
Trading Bank, Type of Advances		20						111			
Companies: Capital Issue		22									
Capital Expenditure			38						131		
Government: Commonwealth		25			<u>67</u>			116		161	
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New South Wales ..	8	24	40	52	<u>66</u>	83	101	<u>117</u>	131	146	160
Life Assurance ..	8			53			<u>100</u>			146	
National Income				49A	<u>71</u>	<u>86</u>				144	
Prices			37			<u>84</u>			130		
Real Estate, Mortgages .....					69						
Sydney Stock Exchange .....	8	24	40	53	65	85	101	114	128	147	<u>158</u>
Trade : Consumer Credit	9	25	40		68			114	132		
Oversea Trade					69			115			159
Retail Trade, N.S.W.		<u>23</u>	39	52	<u>70</u>			114			
Sydney	9	<u>24</u>	39		<u>70</u>	85	101	114	132	147	158
Wholesale Trade		22						114			
PART III : RURAL INDUSTRIES											
Agriculture .....				<u>54</u>							
Dairying .....	<u>10</u>	26	41	<u>55</u>	74	89	103	119	134	<u>148</u>	162
Livestock & Meat .....	12					89	<u>104</u>	119			
Seasonal Conditions	10	26	41	54	73	89	<u>102</u>	118	133	148	<u>162</u>
Wool : Clip, Price, Sales	11	27	42	56	<u>73</u>		102	118	<u>134</u>	149	<u>163</u>
Exports	11							115	<u>135</u>		159
G R A P H S , ECONOMIC INDICATORS											
	13	28	43	57	75	90	105	120	136	150	164
	14	29	<u>44</u>	58	76	91	106	121	137	151	165

Special Reviews are shown underlined.

$\emptyset$  Following their speedier publication many of the series shown in the Digest now refer to the month preceding issue. Therefore the numbering of issues and pages will in future start as from February (instead of March), the current issue for February 1964 being marked "1964/1". This Index refers to the eleven issues dated March 1963 to January 1964.